

# Columbia Development Companies

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Joseph R. Nicolla  
President  
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November 18, 2013

Mr. Thomas L. O'Brien, P.E.  
Associate Vice President for Innovation Infrastructure and Resources  
College of Nanoscale Science and Engineering  
257 Fuller Road, NanoFab East  
Albany, New York 12203

**Re: 7 BNMC Smart Pill Building ("Building")**

Dear Mr. O'Brien:

This is in response to your inquiry regarding the existing 24,000 square foot building which will be expanded to 47,000 square feet in a two (2) story structure and based upon the drawings and outline specifications you provided us regarding same.

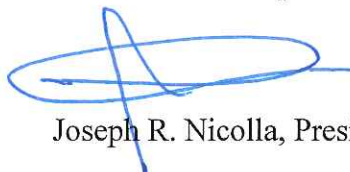
In order for the structure to meet specifications of "Class A Office Space" and assuming adequate storm water design and no required traffic improvements, we offer the following:

<b>\$ 3,000,000</b>	<b>Purchase Price of Property</b>
<b>\$10,850,000</b>	<b>Construction and Demolition</b>
<b>\$ 1,100,000</b>	<b>Architecture and Engineering Fees</b>
<b><u>\$ 950,000</u></b>	<b>Soft Costs</b>
<b>\$15,900,000</b>	<b>Total</b>

Excluded are costs for additional parking, structured parking, asbestos/hazardous material removal, additional storm water.

If you require additional information or have further questions, please contact me directly.

Sincerely,  
Columbia Development Companies



Joseph R. Nicolla, President